



## **Media Release: Truro businesses vote ‘Yes’ to a fourth term for the city’s Business Improvement District**

Truro City Centre businesses have voted in favour of their Business Improvement District (BID) for a fourth term, that will see more than £1.6 million invested on projects and services over a five-year period.

Of those businesses who voted in the postal ballot, 85% voted yes to renewing Truro BID. As well as the ‘yes’ vote, Truro BID met the second test achieving 87% of the total rateable value of all the votes cast.

The ballot results were higher than in the third term demonstrating that Truro BID has, in spite of the challenges due to the pandemic, continued to deliver a wide variety of projects and services to support the city and increase footfall.

Truro BID are responsible for installing and funding the annual City Centre Christmas Lights and delivering many of Truro’s Christmas events and activities, as well as the popular Children’s Day event. The not-for-profit organisation also helps to enhance the shopping environment by installing and funding the colourful summer bunting, organising “City Clean Up” events and co-funding the city’s annual floral hanging baskets which are delivered by Truro City Council.

Other services delivered by Truro BID include supporting businesses who experience anti-social behaviour and shoplifting via the Shopwatch scheme and DISC online reporting system, as well as funding selected extra security and police hours at peak times.

Truro BID, which was the first BID established in Cornwall in 2007, will now run until October 2027. The new term will begin on 1st October 2022 and will generate

around £322,000 per year to deliver Truro BID's new Business Plan. After a consultation period BID businesses since December 2021, the projects and services to be delivered have been prioritised by the businesses in the town in a five-year business plan.

Kristian Fleming, Chair of Truro BID and owner of Truro business Inhabit said: **“The yes vote is fantastic news for Truro and I’m thrilled that the business community have shown their support for the BID with a such a strong mandate. We will now be able to implement projects and services across the themes of safety, security, marketing, events and business support outlined in our new five-year business plan, which will benefit businesses, local people, visitors and ultimately Truro.”**

Alun Jones, Truro BID Manager said: **“I’m delighted that our businesses have voted yes to renew Truro BID. We’ll be able to continue to light up Truro this festive season by installing and maintaining the Christmas Lights, along with delivering popular events such as Truro’s Christmas Lights Switch-on and Children’s Day. We can also now implement our new initiative to provide a safer environment and help tackle anti-social behaviour by employing an additional security resource throughout the year, via security staff or a dedicated police officer.”**

Truro BID is part of Totally Truro Ltd., a not-for-profit company limited by guarantee that was formed in 2007, and is overseen by a Board of Directors that are business people from within the city, alongside members from Truro City Council. A dedicated committee of local business owners and managers, will be responsible for the direction of Truro BID's fourth term in Truro to ensure the Business Plan is delivered accordingly.

Mark Warren, Manager of New Look, Truro added: **“I am very pleased that Truro BID has been renewed. It’s so important for Truro that we will retain our dedicated BID team. The emphasis on safety and security will help attract customers into the city and also provide reassurance to those working in Truro.”**

Further information, including the new Business Plan can be found at [www.trurobid.co.uk](http://www.trurobid.co.uk)

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Image attached: The Truro BID Team (left to right: Sian Knights, Alun Jones and Lindsey Craik)

## **NOTES TO EDITORS**

For more information, or for an interview with the Truro BID Manager, please contact: [lindsey.craik@trurobid.co.uk](mailto:lindsey.craik@trurobid.co.uk) or call 01872 273999.

- About Truro Business Improvement District (BID): Truro BID is funded by the local business community in a designated area of Truro City Centre and, as part of the BID, a scheme introduced by the UK government in 2004 to strengthen and regenerate town centres.

### **BID Fact File**

- A Business Improvement District (BID) scheme is a business led initiative supported by government legislation which gives local businesses the power to 'raise funds locally to be spent locally' on improving their trading environment or trading prospects. There are now over 331 BID schemes operating across the UK.

- BID schemes are 'business led for business benefit' and operate in clearly defined geographical areas, often but not exclusively, town centres. They are not local authority led schemes although Cornwall Council are responsible for running the ballot and collecting the levy on the BID Company's behalf if the BID is approved. Unlike business rates, all the money collected remains in Truro to be spent on the priorities identified by businesses.

- The process of developing a BID involves extensive consultation with businesses to establish what improvements they want and may be prepared to pay for.

- The BID programme is primarily funded by the private sector although any non-domestic rate payer will be eligible to pay including organisations in the public or voluntary sector that have premises over a rateable value of £12,500 within the defined Truro BID boundary.
- The BID is funded through a levy on rateable value which for Truro BID is 1.5% of the rateable value of the premises against the 2017 ratings list creating circa £322K per year each year for five years from the levy alone; supplemented by additional contributions the BID will secure.
- BIDs are viewed by many organisations as a fair and affordable way of creating a ring-fenced fund for 5 years that is managed by business for business through a private sector led, not-for-profit company.
- BIDs are about new investment, not about placing additional tax burdens on businesses. Where BIDs are successful, businesses will see a return on their investment. There is clear evidence of the success of BID schemes which have led to increased footfall, higher spending, cleaner, safer and more vibrant towns.
- Following consultation with businesses, a Final Proposal or 'BID Manifesto' is published which outlines what benefits the businesses will receive if the BID proceeds. Truro BID's business plan was published during May 2022. A 28-day ballot is then held where each business has the opportunity to vote 'yes' or 'no' to the BID. For the BID to be approved, of those who vote, two tests must be met:
  1. More than 50% of those who vote must vote 'yes'
  2. Of those 'yes' votes, they need to represent more than 50% of the total rateable value of all votes cast.

If these conditions are fulfilled, payment of the levy becomes mandatory for all businesses regardless of how they voted.